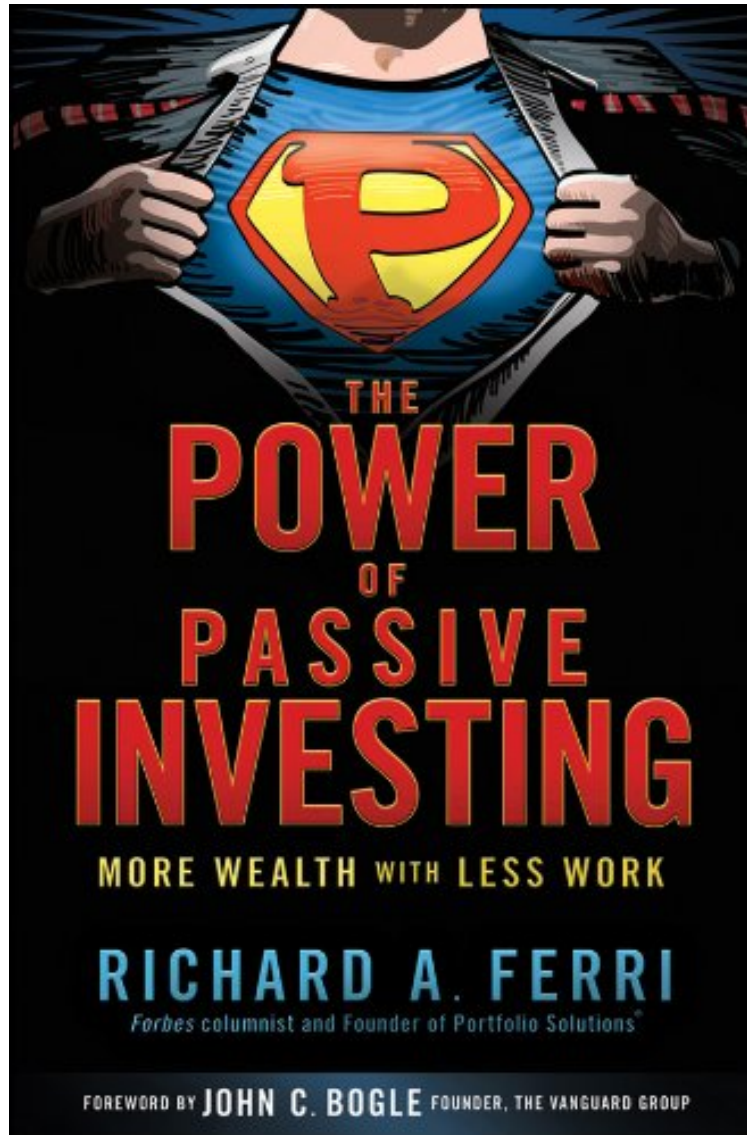


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The Power of Passive Investing: More Wealth with Less Work

Richard A. Ferri

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CustomerExcellent. I'm a financial advisor and due to this book(and a bunch of other reading and research) have transitioned my entire practice to passive investing.0 of 0 people found the following review helpful. Don't just do something, stand there!By stillastudentSome investors do too little, by not becoming informed about large scale issues ("What is asset allocation?") or by delegating all their investment decisions (e.g. to an actively managed mutual fund). Others do too much, by chasing last year's winners or imagining that reading advice columns is a good substitute for immersing oneself in really understanding companies and their economic sector, i.e., quitting the day job to gamble in the market. This book, like others in the genre, urges us to learn enough so that we understand the value of investing, of diversifying our investments, and of reducing both costs and risks through passive investing in broad index-based funds... and of exercising the discipline of doing nothing, once the big-picture issues are understood and sensible investments made. After that, rebalance periodically. When? How often? Well, that is another murky area. Good luck to us all.

A practical guide to passive investing Time and again, individual investors discover, all too late, that actively picking stocks is a loser's game. The alternative lies with index funds. This passive form of investing allows you to participate in the markets relatively cheaply while prospering all the more because the money saved on investment expenses stays in your pocket. In his latest book, investment expert Richard Ferri shows you how easy and accessible index investing is. Along the way, he highlights how successful you can be by using this passive approach to allocate funds to stocks, bonds, and other prudent asset classes. Addresses the advantages of index funds over portfolios that are actively managed Offers insights on index-based funds that provide exposure to designated broad markets and don't make bets on individual securities Ferri is also author of the Wiley title: *The ETF Book* and co-author of *The Bogleheads' Guide to Retirement Planning* If you're looking for a productive investment approach that won't take all of your time to implement, then *The Power of Passive Investing* is the book you need to read.

From the Inside FlapInvesting is serious business and mistakes cost money. Whether you're acting for yourself or as a fiduciary for others, your aim should always be to reduce mistakes and increase the probability that the portfolio you're responsible for succeeds in achieving its objective. Nobody understands this better than author Richard Ferri, an investment expert and founder of the advisory firm Portfolio Solutionsreg;. Now, in *The Power of Passive Investing*, he reveals how this proven strategy can effectively put your portfolio in a better position to gain its fair share of market returns. This approach is done with a strong understanding and commitment to low-cost, passively managed index funds and exchange-traded funds (ETFs)mdash;which, today, span almost every asset class and style, including U.S. and foreign equity funds, bond funds, commodities funds, and even currencies. Filled with in-depth insights and expert advice, this reliable resource offers practical guidance on creating a sound, long-term investment planmdash;within a framework of controlled riskmdash;and helps clarify and quantify the purpose of investing along the way. Containing dozens of historical studies covering several decades and financial markets, it will clearly show you how passive investors who buy the market will capture better results than most active investors who try to beat the market. Divided into three comprehensive parts, *The Power of Passive Investing*: Tracks the passive versus active debate from its beginnings early in the twentieth century to today and explores the advantages of investing in individual index funds and ETFs over individual actively managed funds Focuses on portfolio decisions and investor behavior and looks at some of the reasons more people haven't put the power of passive investing to use yet Discusses the purpose of investment policy and makes the case for passive investing in terms of four different groups: individual investors and their families; trustees of charities and private accounts; pension trustees and those who select investment options for employer-sponsored pension plans; and professional investment advisors Attempting to earn above-market returns with a portfolio of actively managed funds is both a waste of time and money. A well-designed, passive investment approach that utilizes index funds and ETFs has the highest probability of meeting your financial goals and is the most prudent choice for your money. *The Power of Passive Investing* will show you why this is true as well as how this approach can work for you.From the Back Cover"Rick Ferri has done investors a great favor by collecting in one place the consistently overwhelming evidence that index funds keep beating active funds. The only remaining problem for 'passive' investing is the name. Why don't we all agree on a single change and call indexing success investing?" mdash;CHARLES D. ELLIS, bestselling author of *Winning the Loser's Game* and *The Elements of Investing* "Indexing wins because indexing must win. The best index funds win simply because they eliminate management fees and sales loads, and minimize operating costs and portfolio turnover and its costs. But Ferri takes us from theory to reality, providing scores of examples and tabulations that prove that very point. I commend it to you." mdash;JOHN C. BOGLE, founder, The Vanguard Group "Ferri writes in beautiful, simple language what I have been trying to tell all but the largest institutional investorsmdash;to build a diversified portfolio of index funds. I wish I had written the book myself." mdash;LAURENCE SIEGEL, Research director, Research Foundation of CFA InstituteAbout the AuthorRICHARD A. FERRI is the founder of the investment firm Portfolio Solutionsreg; and a Forbes writer. Portfolio Solutions manages nearly \$1 billion in separate accounts for high-net-worth individuals, families, non-profit organizations, and corporate pension plans. Ferri has written or cowritten six investment books,

including the Wiley titles *The ETF Book* and *The Bogleheads' Guide to Retirement Planning*. He earned a bachelor of science in business administration from the University of Rhode Island and a master of science in finance from Walsh College. Ferri is also a CFA Charterholder as designated by the CFA Institute, a global association of investment professionals. For more information, visit www.RickFerri.com and www.PortfolioSolutions.com.